

Message Text

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45

ACTION NEA-12

INFO OCT-01 ADP-00 EB-11 COME-00 STR-08 SCEM-02 TRSE-00

OMB-01 CIEP-02 CIAE-00 DODE-00 INR-10 NSAE-00 PA-03

RSC-01 USIA-15 PRS-01 L-03 RSR-01 /071 W

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R 291130Z AUG 73

FM AMEMBASSY COLOMBO

TO SECSTATE WASHDC 9953

LIMITED OFFICIAL USE COLOMBO 2183

E.O. 11652: N/A

TAGS: ECON ENRG, CE

SUBJ: SRI LANKA: PETROLEUM PRODUCTS PRICE INCREASES

1. CEYLON PETROLEUM CORP (CPC) ANNOUNCED AUG 23 FOLLOWING RETAIL PRICE INCREASED (CEYLON RUPEES/CENTS PER GALLON; CURRENT CEYLON CENTRAL BANK RATE US \$1 EQUALS RS 6.2775): GASOLINE SUPER BY RS .80 TO RS 6.55 (US \$1.04); REGULAR RS .80 TO RS 6.10 (US \$.97); KEROSENE RS .60 TO RS 1.92 (US \$.31) LIGHT/HEAVY DIESEL, FURNACE OIL, BITUMEN/ ASPHALT ALSO INCREASED.

2. CPC ANNOUNCEMENT SAID INCREASES WERE DUE TO HIGHER COST CRUDE (CPC USES "IRANIAN LIGHT" CUSTOM CRUDE). WELL INFORMED LOCAL MANAGER FOR EXXON TOLD EMBOFF INCREASES INDEED JUSTIFIED BUT KEROSENE PRICE STILL HEAVILY SUBSIDIZED. HE SAID KEROSENE PRICE SHOULD BE AT LEAST EQUAL TO PRICE OF GASOLINE.

3. GOVERNMENT CONTROLLED 'CEYLON DAILY NEWS' EDITORIALIZED THAT WHILE KEROSENE INCREASES PAINFUL SINCE IT IS "POOR MAN'S FUEL," GASOLINE RAISE WAS APPROPRIATE SINCE "TRANSPORT WILL IMPROVE AUTOMATICALLY WHEN GOVERNMENT BEGINS DISCOURAGE OWNING CARS EXCEPT FOR THOSE IN ESSENTIAL SERVICES -- AND OTHERS MUST BE DRIVEN OFF ROADS QUICKLY.

BYRNE

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NNN

Message Attributes

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Disposition Authority: garlanwa
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